

The New Strait Times - B40 Income Growth Proof Of Stronger Economy

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GOVERNMENT POLICIES

'B40 income growth proof of stronger economy'

KUALA LUMPUR: The growth in income of the bottom 40 per cent household (B40) group is a reflection of a strengthening economy on the back of prudential policies and measures, said Minister in the Prime Minister's Department Datuk Seri Abdul Rahman Dahlan.

"The growth of income in the B40 group is faster than the M40 and T20 in the country and this is very good. The growth, I believe, is at 12.9 per cent between 2009 and 2014, and this tells you that our policies are working," he told the media on the second day of the Global Transformation Forum 2017 (GTF 2017), here, yesterday.

These policies, according to the minister, encompassed the entire upscaling of ecosystem from Malaysia People's Aid (BRIM) to training, opportunities to be entrepreneurs as well as easier access to credit.

"At the moment, 16.5 per cent of the country's gross national

income (GNI) come from the B40," said Rahman in outlining the government's medium target for the group.

"We want to increase that to 20 per cent by 2020."

Rahman stressed that the B40 group is a priority across all agencies.

"Since Prime Minister Datuk Seri Najib Razak took over in 2009, whatever he has done is for the good of the B40.

"Each ministry is very focused on ensuring the growth and empowerment of the B40 and the government has and will always collectively work together towards this common objective," he said.

Meanwhile, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said that contrary to popular belief, the Trans-Pacific Partnership (TPP) agreement was not dead.

"The TPP is still an open question in terms of where the agree-

ment is heading," he said.

"Discussions are ongoing — we had a meeting last week in Chile, and another is coming up in May in Vietnam. We will continue to exchange views."

He noted, however, that the country's main motivation to be a part of TPP was the access to the United States market.

"Malaysia is open to the TPP, but the main motivation was access to US market. If US is not in the deal, it will have impact on the progress of the free trade agreement," said Mustapa.

Both Mustapa and Rahman were panelists on the session on "Malaysia's Transformation: Delivering on Government Promises" alongside Youth and Sports Minister Khairy Jamaluddin Abu Bakar and chief secretary to the Government of Malaysia Tan Sri Ali Hamsa.

The panel was moderated by World Bank country manager for Malaysia Faris Hadad-Zervos.

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